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14th. APRIL 9-10

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1st. APRIL 22-25

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15th. NOVEMBER 12-14

DES MOINES, IA.

3rd. DECEMBER 2-5

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VOLUME 11 - NUMBER 4
July- August- September

THE PRESIDENT'S MESSAGE

It's almost State Show time again.

The 1976 Convention won't be the same this year. A dedicated collector, I.N.A. member and our 2nd Vice-President, Lowell Owen passed away in July. Our deepest sympathy is extended to Lowell's family from all the I.N.A. members and other collectors, dealers, exhibitors and friends. He will be sadly missed at the many Coin Shows.

By the time you receive this issue of the I.N.A. Bulletin, you should have received your ballot. Exercise your right to vote. If you haven't marked your ballot and returned it, please do so at once, so you don't forget it again. Your vote is an important part of your responsibility as an I.N.A. member. Hope you aren't too late to cast your ballot.

The hard-working I.N.A. Officers, members and their committees from the Cedar Rapids Club are going "all out" to make the 1976 I.N.A. State Convention Show one of the best. Hope to see you at the Roosevelt Royal Hotel in Cedar Rapids, October 2 and 3, 1976.

Eugene Morris

President, I.N.A.

CALENDAR OF COMING EVENTS

Sept. 4-5 -- Buena Vista Coin, Antique and Gun Show
Harbor House - Highways 7 and 71 - Storm Lake

Sept. 25-26- Tri-Cities Coin Show- LeClaire Hotel, Moline, Illinois

Sept. 25-26- Carroll Collectors Show - Holy Spirit Auditorium

Sept. 25-26- Kossuth Coin Club Show - Britt Legion Club

OCTOBER 2-3 IOWA NUMISMATIC ASSOCIATION
Annual Seavention - Cedar Rapids Roosevelt Hotel

Oct. 9-10- Webster City Coin, Stamp and Antique Show
Ed Prince building, F airgrounds, Webster City

Oct. 17-- Wapsie Coin Club Show - American Legion Hall, Independence

Oct. 29-- Burlington Coin Club Fall Auction
Iowa Southern Utilities Auditorium- North 3rd Street

Oct. 30-31- Clarion Coin Club Fall Show and Auction
Clarion High School - Wayne Ebert or Don Watts

Nov. 12-14- Walt Johnson's Extravaganza - Des Moines

Nov. 14-- Davenport Coin Club - Holiday Inn, 5202 Brady Street
Bert C. Shipley, bourse

Mar. 27, 1977 - Waterloo- Cedar Falls Coin Clubs Show
Waterloo Recreation Center

STATE -WIDE CLUB MEETING NIGHTS

Algona - 2nd Thursday (more information needed, please)
Ames - last Wed.- University Drive-In Bank - 7:30
Burlington - last Tues.- Perkins School, 1612 Dodge - 7:30
Carroll County - 1st Tues.- Farm Bureau Bldg. - 7:30
Cedar Falls- last Wed.- Cedar Falls Municipal Utilities Bldg.
Cedar Rapids-2nd Wed.-First Trust Savings Drive-In Bank-1820 1st Ave.E.
Central Iowa Coin Club, Marshalltown-3rd Wed.-Fisher Community Bldg.
Clarinda- 3rd Wed.- Community Center - 7:30
Clarion - 3rd Thurs.- Iowa Public Service Comm. Room - 7:00
Davenport-2nd Tues.-Northwest Turner Hall,1602 Washington - 7:30
Des Moines- 1st Tues.- Mott Auditorium, YMCA- 101 Locust St.
Donnellson- 2nd Thurs.- Farm Bureau basement - 7:30
Forest City - 2nd Tues. at the IOOF Hall
Fort Madison- 3rd Wed. - Ft. Madison YMCA - 7:30
Grinnell- 2nd Mon.- American Legion Bldg.
Iowa Coin Club, Clinton-3rd Thurs.-IOOF B ldg., Roosevelt St. N.
Independence- 3rd Sat. - Courthouse basement
Iris City, Mt. Pleasant- 1st Thurs.-Courtesy Rm.-Henry County Savings
Keokuk- 4th Thurs.-State Central Savings Bank Comm. Rm., 603 Main
Marion- 1st Tues.- Farmers State Bank
Mason City- 3rd Mon.-Pioneer Federal Savings and Loan
Newton- 3rd Tues. in basement of shopping center
Oskaloosa- 1st Mon.- Oskaloosa Home Loan and Savings
Ottumwa- 4th Tues.- Labor Hall on North Green St.
Port City, Muscatine- 4th Tues. - YMCA
Red Oak- 1st Mon.-Farmers Mercantile on old Highway 34- 7:30
Siouxland- 2nd Thurs.-Elks Lodge, 722 Douglas, Sioux City
Tri-Cities-Moline, Ill-3rd Thurs.-Moline Township Hall, 18th St., Moline
Tri-County, Perry- 4th Tues.- 1st National Bank Bldg.
Waterloo-2nd Thurs.- Waterloo Recreation Center
Webster City- 1st Wed. - Municipal Bldg. -7:30

(Note- If your Club is not listed, or if the listing is incorrect, please have your Secretary send me the correct information).

NOTICE ---CHANGE OF ADDRESS

Kagin's have moved. The correct address is-----

A.M. and Don Kagin, Inc.
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EDITOR'S NOTE--

Once again, I have to ask your pardon for the lateness of the Bulletin. I think most of the I.N.A. members know that Lowell passed away the middle of July. Therefore, I am a month behind schedule. Gene suggested that I make this a three-month issue, and do the same for October-November-December. I sincerely hope this doesn't create any problems for Clubs with up-coming Shows.--We are including in this issue some more of the letters JoAnn has received from Life Members. I'm sure the "old timers" among us will remember these people, and the other members will, I hope, enjoy the reminiscences of earlier times.-- I want to add my urging to Gene's note--to all members, please do not neglect to use your ballot. This is not only your privilege; it is your duty.

CLUB NEWS FROM AROUND THE STATE

Keokuk Coin Club was to hold its annual Picnic for their August meeting. We are advised they still have silver and bronze medals for sale. The Club meets at the Keokuk Senior High School cafeteria on the 4th Thursday.

Clarion Coin Club is planning its Fall Show, to be held October 30-31, at the Clarion High School. Coins, Antiques and Stamp dealers will be invited. Co-Chairmen are Wayne Ebert and Don Watts.

September 19 is the date set for the Tri-Cities Coin Show, at the LeClaire Hotel in Moline, Illinois. Bourse space is nearly filled; anyone interested is asked to contact John Myers or the Secretary, Wolters. Open exhibits are planned, with four 1st place trophies, a Best of Show Trophy, and a Junior Exhibit Trophy.

Following is a portion of the letter received by JoAnn from Andrew Klitgaard, of Harlan.

Thank you for the new Life Membership card from the I.N.A., which I think is very nice. One of my fondest memories of the I.N.A. was when we were in Iowa City to form the organization June 19, 1938, electing Ted Hammer as the first President. The Stack Coin Company donated a brass medal honoring the occasion. - I've always enjoyed displaying my coins at the coin shows where I've won many trophies, including the I.N.A. Best of Show. On account of my health, I'm not able to travel to the shows, but I did display at the new Shelby County Bank open house in July, when over 2000 people attended. This was a great experience, displaying in my own home town. I displayed complete sets of U.S. coins - $\frac{1}{2}$ cents to dollar, complete set of commemorative coins, a type set of U.S. gold - \$1 up to \$20 gold pieces, including the \$20 St. Gaudens, high relief 1907 Roman numeral, and a set of foreign gold.

A note from Richard Yeoman ---

I am a little tardy in acknowledging receipt of my attractive I.N.A. Life Membership card. It is very much appreciated and will serve as a reminder of my many years of association with your friendly group. --Perhaps I ought to mention that I joined I.N.A. before any other regional numismatic association, along with the Central States Numismatic Society. That was in the spring of 1940, when the I.N.A. and C.S.N.S. had a joint convention in Burlington. There were many other fine conventions to follow which were memorable for me. --In the past three years, my wife and I have lived for half a year in Green Valley, Arizona. During the cold months I continue to be active in coin circles and keep up with the numismatic affairs in this sunny land. - Please give my best wishes to all the Iowa Officers and Members.

One other letter - from Lauren Benson, whom I'm sure some of you remember--

Thank you very much for sending me the most attractive Charter Life Membership card. It is much too nice to carry around, so I will continue to carry the old one and reserve this for special occasions.-- My collecting started in 1925, at which time I was interested in both United States and foreign coins. Even at that time, I liked uncirculated foreign coins, and that has stayed with me through the years. In those days, we put our collections away for the summer and got them out again the Fall. One Fall, I discovered a younger brother had spent all the United States coins. This took the heart out of my United States interest and I have never since collected or dealt in them.-- I collected foreign minor coins, mainly uncirculated copper coins, until around 1933, (continued)

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**I.N.A. Incorporated, 1938
Corporate Member, American Numismatic Ass'n.**

Laurena Benson letter continues--

at whichtime I started to write abroad for coins, since no dealer, or few dealers, at that time, bothered with the type of coins I wanted to collect. I was able to obtain a set of Strait Settlements coins through the American Consul, which included the full set - $\frac{1}{4}$ to \$1. I thought it would be cheap to purchase 100 of the $\frac{1}{4}$ to 50¢, plus postage, and, ultimately, the Consul was kind enough to send them to me. That started me off on becoming a dealer in a small way. French Indochina was next with no problem in getting uncirculated coins. I accumulated such purchases and began to advertise somewhere around 1936 to 1937 in the Numismatist and the Numismatic Scrapbook magazine as soon as it was issued, with very good results.-- Since that period, I took time off for college, worked around 11 or 12 years for Deere and Company in Moline, and then decided to go into the coin business full time. This worked out very well for me and, in 1972, the business was incorporated and my two sons entered the business with me shortly thereafter.-- With regard to forming the I.N.A.,

I did not realize at the time how important the matter was. I went there more as an onlooker and was put on the Constitution committee, headed by Leon Belt, who later became President of the A.N.A. We were assisted by a contingent from Chicago, consisting of J. Henri Ripstra, Lee Hewitt, and Ted Hammer⁶, (who met his wife there) and many others who have become notable in numismatic circles. -- At one time, the Iowa Numismatic Association seemed to approach the Central States organization in size and there was a combined meeting in Burlington. Over the years, I worked fairly diligently with the I.N.A., becoming Vice-President. At that time, there was a rule that a dealer could not become president, and as a part-time dealer, I could not qualify. Since that time, the rules have apparently been changed, since an Iowa City dealer has been President.-- I have many pleasant memories of both the formation and my association with the Society, and, of course, the friendships made with the many who were active in the I.N.A., the Central States Numismatic Society, and the A.N.A. Several years ago, my attendance at the meetings ceased, primarily because I found they were concentrating on United States coins and did not appear, at that time at least, to have any foreign coins available on either an exchange basis or for sale. My interest is still strong as a collector, but I have not added much recently. My specialty during all this period has been minor foreign coins which, judging by current prices seems to be as good a selection as I could have made.

DON'T FORGET -----

IOWA NUMISMATIC ASSOCIATION

Friday 1 Oct Preview 6-9 PM

ANNUAL CONVENTION

Saturday 2 Oct Opening 9 AM
Board Meeting 2 PM

CEDAR RAPIDS ROOSEVELT ROYAL HOTEL

Closing 6 PM
Social Hour 6-7:30 PM

Awards Banquet 7:30 PM
Sunday 3 Oct Breakfast (tentative) 8 AM
Opening 9 AM
Membership Meeting 9 AM
Show Closes 5 PM

Door Prizes Throughout Schedule

After quite a long lapse, we now get back to Lewis Ferguson's treatise on Trade Tokens. We do appreciate the time and effort Lewis has donated to this subject, and hope our readers are gaining some needed information....

"The obverse or face side of the token is usually given first in a description. There is some argument among collectors as to which side is the face. An example of this is the tokens put out by the Brunswick Balke Collender company. In most of these tokens, the merchant's name and the denomination are on the same side. In my mind, the side with the merchants name or business designation is the face.

The reverse side gives the denomination and what the token is redeemable for. In the top general example (shown previously) the reverse says Good For/ 5¢/ In Merchandise. In Merchandise and In Trade are the most common reverse inscriptions. Often, tokens will say Good For/ soda water, bread, milk, shave, or other merchandise. At times, tokens come to light that also say "Not transferable".

Now we get to the portion which frequently tells one token from another that says the same thing, or have the same inscription on both sides. Again we refer to the general description of the Forest City token.

5¢ of course is the denomination. The same merchant generally had a variety of tokens in different denominations. Normally, they graduate in size from the smallest denomination to the largest. Tokens come in any denomination that suited the merchants' fancy or needs. In Iowa, most tokens are the same as the coins they replaced, but there are notable differences. ½¢ has been used; 1¢ through \$1 were used by the general merchandise store. \$5 is common and doesn't command any premium, except for someone who collects only \$5 tokens, and "just has to have this one". 5¢ is also a common valuation. There are tokens in almost any denomination one could ask for, including 1½¢, 2¢, 3¢, 4¢, \$1.25, \$2.50, and \$10. 2½¢, 5¢, and 10¢ tokens were in general use by the taverns and pool halls. 6½¢ and 12½¢ were also very common in the western states. I don't know of any place in Iowa that used these valuations, but there are many tokens as yet to be described in the catalogue and such may turn up.

The next item is 20. This is the size of the token measured in millimeters. Why millimeters? I don't know, except to surmise that the measurements used in medals were carried over into tokens. The metric system is used widely over the world and this country is gradually coming to it.

A great many tokens are regular in shape and thus one measurement is all that is required. More about that later.

The third item in the physical description is the material from which the token is made. The two most common materials are aluminum and brass. I have been making a study of the symbols used to describe the composition of tokens; and in the few books that have been published, namely, Trade Tokens of California, Colorado, Iowa, Illinois, Wisconsin, Idaho and Texas, there are 35 different materials described. These include many names for the same material, but I will name the most common materials and list the usual symbol -

A Aluminum	P Plastic
B Brass	L Lead
C Copper or Bronze	N Nickel
CN Copper Nickel	S Steel or Iron
F Fiber	WM White metal
	Z Zinc

A few tokens are made of a combination of materials and are generally called bimetal. The most common type of these tokens are round with a center of a different metal. Brass and Aluminum are the most frequently

(Continued on following page)

TRADE TOKENS (continued)

combined metals. In the describing of such tokens, the metal of the outside is normally given first, followed by the metal of the center. For example, B&A would indicate a brass ring with an aluminum center. The center may be a simple round piece of metal or it may be formed to fit odd-shaped center holed, such as stars, crescents, squares, etc.

Along with the material, color is often used. Aluminum may be colored & and the plastic and fiber tokens always have a color to be included in the description.

Common color codes -- r red

g green
w white
y yellow
bu blue
bl black

Thus, a token with the following- Fr - would be a fiber token, red color; Pbl would be a plastic token, black in color. There are times when the color of the printing on plastic tokens must be considered-- this would be mentioned by a simple note with the description.

Last, but far from least, is the consideration of the shape of the token, and here we get into trouble as there are almost as many shapes as there people who have ideas of their own. The most common shapes -

D Diamond	P pentagon	Sqn Square with cut corners
Hx hexagon	Rc rectangular	Tr triangle
H heart	Rd round	Wd wedge
Oc octagon	*S scalloped	*when scallops are to be described, the # of loops should be given- as S4 (4 loops) or S8 (8loops)
ov oval	Sq square	

Of the catalogues named above, there are a good many duplications and differences in the way metals and shapes are treated. A study is now underway to try to work out a standard to be used by all trade token collectors.

The measurements of tokens, mentioned earlier, must be given more consideration. Most tokens are measured to the nearest millimeter. Tokens are not made with the same precision as coins and even the most common shapes, such as round or octagon, will vary from side to side. This will result in a small difference in measurement and could be very complicated if exact dimensions were used. Wear on tokens makes a vast difference in the measurement. In regular-shaped tokens, the measurement is across the diameter. Octagon and such shapes are measured from side to opposite side. Odd-shaped tokens, such as ovals, rectangles, and triangles are measured across in both directions. Scalloped tokens are measured across the outside of opposite scallops; however, with an odd number, the measurement is from the outside of one loop and across the opposite two loops.

Thus, from the original description, it can be said that the token was issued by Jenson & Ellerton, a general store in Forest City, Iowa. It was good for 5¢ in merchandise, was 20 millimeters in diameter, made of brass and was round in shape.

There are other facets to trade tokens and these will be taken up in another story.

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